

# BINGHAM, DANA & GOULD

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April 11, 1991

1-101A016  
16665-A  
APR 11 1991 - 1 45 PM  
INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission  
Secretary of the Commission  
Room 2303  
12th Street & Constitution Avenue, N.W.  
Washington, D.C. 20423

Attn: Ms. Mildred Lee

Ladies and Gentlemen:

Enclosed for filing with the Commission pursuant to Section 11303(a) of Title 49 of the U.S. Code is one original executed and notarized copy of the document described below, and an extra certified copy of such document.

This document is a Release dated as of April 10, 1991, between Chicago & Illinois Midland Railway Company, an Illinois corporation ("C&IMR"), as the debtor, and Northwestern National Life Insurance Company, Northern Life Insurance Company and The North Atlantic Life Insurance Company (the "Insurance Companies"), as the secured parties. It is a secondary document and terminates and releases all of the Insurance Companies' right, title and interest in and to the collateral under a Security Agreement, a primary document, between C&IMR, as debtor, and The Insurance Companies, as secured parties.

The names and addresses of the parties to the Security Agreement and the Release are as follows. The debtor is Chicago & Illinois Midland Railway Company, whose chief executive office is located at 15th and North Grand Avenue East, Springfield, Illinois 62705-0139. The secured parties are Northwestern Life Insurance Company, Northern Life Insurance Company and The North Atlantic Life Insurance Company, whose addresses are c/o Washington Square Capital, Inc., Northstar West, Suite 1500, 625 Marquette Avenue South, Minneapolis, Minnesota 55402.

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This Release terminates all the Insurance Companies' right, title and interest in and to the collateral covered by the Security Agreement which was filed with the Commission on December 22, 1989 as document no. 16665 and terminates all other agreements or documents relating to the Security Agreement.

A short summary of the document to appear in the index is as follows:


"Release, dated as of April 10, 1991, terminating a Security Agreement, dated as of December 21, 1989 and recorded as document no. 16665, between Chicago & Illinois Midland Railway Company as the debtor and Northwestern National Life Insurance Company, Northern Life Insurance Company and The North Atlantic Life Insurance Company as the secured parties, terminating and releasing all of the secured parties' right, title and interest in and to the collateral under the Security Agreement and terminating all other agreements or documents of any nature relating to the Security Agreement."

Also enclosed is a check in the amount of fifteen dollars payable to the Interstate Commerce Commission, to cover the recording fee prescribed by the Commission in its rules and regulations.

Please acknowledge receipt of the enclosed document at your earliest convenience by returning to our colleague the copy of the Release, along with the duplicate of this letter of transmittal, each stamped to indicate filing.

If you have any questions with respect to the enclosed document, please call the undersigned, collect, at (617) 951-8000.

Very truly yours,

  
Jill Swaim

JXS/sv

Enclosures  
cc: Amy L. Kyle, Esq.

0736U

# Interstate Commerce Commission

Washington, D.C. 20423

4/11/91

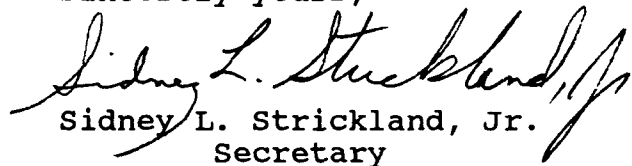
OFFICE OF THE SECRETARY

Bingham, Dana & Gould  
150 Federal Street  
Boston, Massachusetts 02110

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 4/11/91 at 1:45PM, and assigned recordation number(s). 16665-A and 17281,17281-A.

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

RELEASE OF CHICAGO & ILLINOIS  
MIDLAND RAILWAY COMPANY

16665-A  
RECORDATION NO. 16665  
APR 11 1991 - 1 45 PM  
INTERSTATE COMMERCE COMMISSION

THIS RELEASE is entered into as of the 10th day of April, 1991, by and between the CHICAGO & ILLINOIS MIDLAND RAILWAY COMPANY ("C&IMR") and NORTHWESTERN NATIONAL LIFE INSURANCE COMPANY, NORTHERN LIFE INSURANCE COMPANY and THE NORTH ATLANTIC LIFE INSURANCE COMPANY OF AMERICA (collectively, the "Insurance Companies").

WHEREAS, the Insurance Companies and C&IMR entered into a Security Agreement dated as of December 21, 1989 (the "Security Agreement") pursuant to which C&IMR assigned and granted to the Insurance Companies a security interest in the Collateral (as defined in the Security Agreement); and

WHEREAS, the Security Agreement was duly recorded with the Interstate Commerce Commission on December 22, 1989, on Recordation No. 16665; and

WHEREAS, all of the Obligations (as defined in the Security Agreement) of C&IMR to the Insurance Companies have been paid in full in accordance with their terms, and the parties now desire to terminate the Security Agreement by the Insurance Companies' execution and delivery to C&IMR of this Release terminating all of the Insurance Companies' right, title and interest in and to the Collateral and terminating all the agreements related to the Collateral.

NOW THEREFORE, in consideration of the premises and the receipt by the Insurance Companies of all amounts owing from C&IMR with respect to the Obligations at or before the execution and delivery hereof, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. The Insurance Companies by this Release does hereby remise and release all of the Insurance Companies' right, title and interest in and to the Collateral.

2. The Insurance Companies hereby covenants that, from time to time after the delivery of this Release, at C&IMR's request and without further consideration, the Insurance Companies will do and perform any act and will execute, acknowledge, deliver, file, register, deposit and record (and will refile, reregister, rerecord or redeposit whenever required) any and all further instruments required by law or reasonably requested by C&IMR in order to release any interests which the Insurance Companies has or may have in the Collateral.

3. The Insurance Companies hereby expressly relinquishes, releases and renders ineffective (or if the same is held by an agent or trustee of the Insurance Companies, directs or instructs such trustee to relinquish, release and render ineffective) all of its rights, powers and interests derived from or under the Security Agreement and any other agreements or documents of any nature relating to the Security Agreement, including, without limitation, pledges, mortgages and assignments.

4. Each party hereto hereby agrees to terminate the Security Agreement and any other agreements or documents of any nature relating to the Security Agreement and the Collateral (except this Release) and to forever release and discharge the other party hereto from any obligation or liability whatsoever, past, present or future, in connection with the Collateral, Security Agreement and such other agreements or documents.

5. This Release shall be binding upon the parties and their successors and assigns, for the uses and purposes above set forth and referred to, effective by the Insurance Companies and C&IMR.

6. This Release shall be governed by the laws of the State of Illinois without regard to its conflicts of laws doctrine.

IN WITNESS WHEREOF, the parties hereto have caused this instrument to be executed in their respective names by officers duly authorized, all as of the date first above written.

CHICAGO & ILLINOIS MIDLAND  
RAILWAY COMPANY

By George L. Stern  
Its President

NORTHWESTERN NATIONAL LIFE  
INSURANCE COMPANY

By Harry L. Jacobson  
Its Harry L. JACOBSON  
Authorized Representative

NORTHERN LIFE INSURANCE COMPANY

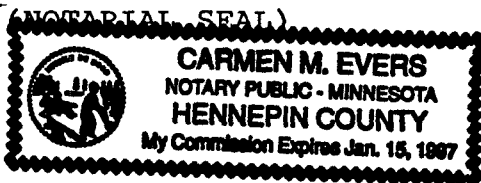
By Harry L. Jacobson  
Its Harry L. Jacobson  
Assistant Treasurer

THE NORTH ATLANTIC LIFE INSURANCE  
COMPANY OF AMERICA

By Gary L. Jacobson  
Its Gary L. Jacobson  
Assistant Treasurer

STATE OF Minnesota )  
COUNTY OF Hennepin ) SS

On this 8th day of April, 1991 before me personally came Gary L. Jacobson, to me known, who, being by me duly sworn, did depose and say that he is the Asst. Treasurer of Northwestern National Life Insurance Company, one of the parties described in and which executed the above instrument; and that he signed and delivered the foregoing instrument as the voluntary act and deed of said corporation.



Carmen M. Evers  
Notary Public

STATE OF Massachusetts )  
COUNTY OF Suffolk ) SS

On this 10th day of April, 1991 before me personally came George Stern, to me known, who, being by me duly sworn, did depose and say that he is the President of Chicago & Illinois Midland Railway Company, one of the parties described in and which executed the above instrument; and that he signed and delivered the foregoing instrument as the voluntary act and deed of said corporation.

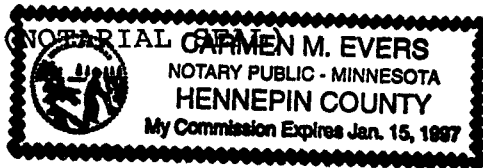
(NOTARIAL SEAL)

Suzanne Vatalaro  
Notary Public



STATE OF Minnesota )  
 ) SS  
COUNTY OF Hennepin )

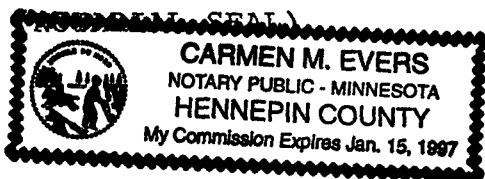
On this 8th day of April, 1991 before me personally came Gary L. Jacobson, to me known, who, being by me duly sworn, did depose and say that he is the Asst. Treasurer of Northern Life Insurance Company, one of the parties described in and which executed the above instrument; and that he signed and delivered the foregoing instrument as the voluntary act and deed of said corporation.



  
Notary Public

STATE OF Minnesota )  
 ) SS  
COUNTY OF Hennepin )

On this 8th day of April, 1991 before me personally came Gary L. Jacobson, to me known, who, being by me duly sworn, did depose and say that he is the Asst. Treasurer of The North Atlantic Life Insurance Company of America, one of the parties described in and which executed the above instrument; and that he signed and delivered the foregoing instrument as the voluntary act and deed of said corporation.



  
Notary Public

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